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FIGURE 1

SCHEMATIC FLOWCHART OF :
OPEN END MUTUAL FUND INDEX COMPUTER PROGRAM

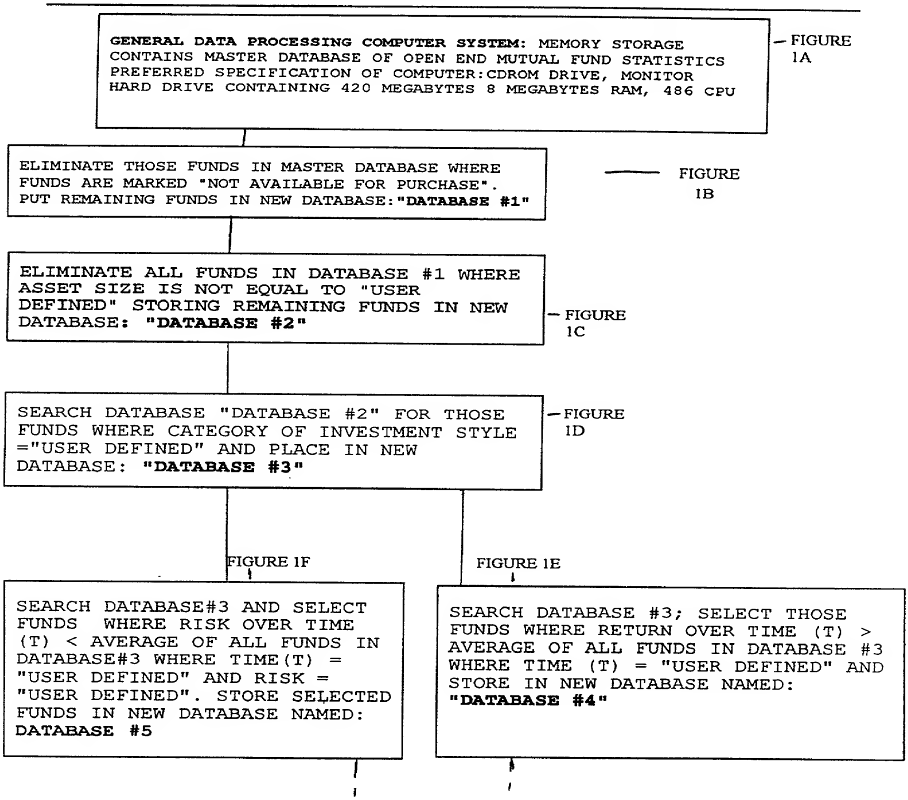

Figure 1 continued

COMBINE DATABASE "4" AND DATABASE "5" INTO NEW DATABASE NAMED: "INDEX"

FIGURE 1G

CREATE CONSTANT "NUMBER"; "NUMBER"= "USER DEFINED" TOTAL NUMBER OF OPEN END MUTUAL FUNDS TO BE INCLUDED WITHIN THE DATABASE "INDEX"

FIGURE 1H

CREATE CONSTANT NAMED"CALCULATION" WHERE "CALCULATION" = "USER DEFINED" CHOICE OF <EQUALLY PRICE WEIGHTED>, <CAPITALIZATION WEIGHTED>, <GEOMETRICALLY WEIGHTED>, OR <CUSTOM WEIGHTED>

FIGURE 1I

CREATE FORMULA: "OPTIMAL RISK/RETURN (T)" WHERE "OPTIMAL RISK/RETURN (T)" = "TOTAL RISK/RETURN(T)"-"TOTAL RISK/RETURN (T-1)" IF "TOTAL RISK/RETURN(T)" < "TOTAL RISK/RETURN T-1" THEN REPEAT UNTIL "TOTAL RISK/RETURN" YIELDS A GROUP OF FUNDS WHERE NUMBER = "NUMBER"AND NO OTHER COMBINATION OF FUNDS YIELDS A LOWER RISK/RETURN RATIO OVER TIME (T) AND NAME "FINAL INDEX"

FIGURE 1J

CREATE FORMULA "TOTAL RISK/RETURN" WHERE "TOTAL RISK RETURN" = SUM (TOTAL RISK FOR ALL FUNDS IN INDEX/TOTAL RETURN FOR ALL FUNDS IN INDEX)" FOR TIME PERIOD (T)

FIGURE 1K

PRINT OUT A CHART OF "FINAL INDEX" FOR TIME (T). RETURN TO FIGURE 1A TO REPEAT

FIGURE 1L

FIGURE 2

PROCESS FOR INTRA-DAY TRADING OF SECURITIZED OPEN END MUTUAL FUND, INDEX AND LINKED DERIVATIVE SECURITIES